

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK
BROOKLYN DIVISION

IN RE

CHAPTER 13

LOVELY YEASMIN

CASE NO. 1-22-41997-nhl

DEBTOR

JUDGE: Nancy Hershey Lord

OBJECTION TO LOSS MITIGATION REQUEST

The undersigned, attorney for Wells Fargo Bank, N.A., affirms under penalty as follows:

1. I, Shari S. Barak, managing attorney with LOGS Legal Group LLP, attorney for Wells Fargo Bank, N.A. am familiar with the facts and circumstances surrounding this matter.
2. Wells Fargo Bank, N.A. holds a mortgage on the Debtor's real property located at 22 Jefferson Street, Brooklyn, NY 11206 (the "Property").
3. Wells Fargo Bank, N.A. currently services the loan on behalf of HSBC Bank USA, National Association as Trustee for Nomura Home Equity Loan, Inc., AssetBacked Certificates, Series 2006-AF1.
4. This Objection is submitted in response to the Loss Mitigation Request filed on October 5, 2022 by ("Debtor").
5. Wells Fargo hereby objects to the loss mitigation because the instant bankruptcy and its attendant Loss mitigation Request, appears to be part of an ongoing scheme to delay, hinder or defraud creditors involving extensive default, numerous loss mitigation requests, state court filings and multiple bankruptcy filings affecting real property,. See 11 U.S. C. 362(d)(4).
6. Wells Fargo mortgage on this Property has been in default since November 2008 for a period of **14 years** with prepetition arrears exceeding \$967,000.00. As evidenced by the Proof of Claim on September 23, 2022 filed in the case on as Claim 2 the total due equals \$1,516,126.93 and the arrears equal \$967,663.30.

7. Due to debtor's default in payment , Wells Fargo initiated a foreclosure action in Kings County Supreme Court under Index No 31064/2010. A Judgment of Foreclosure and Sale was entered August 13, 2015. Since the entry of the Judgment, Debtor has engaged in an ongoing and extensive foreclosure delay tactics including filing Orders to Show Cause and Motions in state court all of which have been denied. In addition to the litigation debtor has requested loss mitigation in an effort to delay the sale. All requests were denied. The filing represents debtor's second filing. The first filing, Case No 17-44125 was dismissed on April 10, 2020.
8. This request is not a good faith request for Loss Mitigation. By Debtor's own admission, and as reflected in Schedule I she does not have sufficient funds to pay a modified mortgage especially one that would be greater than \$1,500,000.00. Without verification and relying solely on her schedules, her monthly gross income equals \$3906.00. She includes additional income for rents and a contribution for a total of \$8822.00 in gross income. Her gross income for 2021 was \$31,060.00. Further expenses must be taken into account as well. Debtor indicates monthly expenses of about \$2000.00. Based upon this information alone, Debtor would not qualify for a Loan Modification given the extensive default and the insufficient income.
9. For the reasons cited hereinabove and due to the 14 year default, the extremely high amount due of over \$1,500,000.00 and the insufficient funds available to pay said amount, it is respectfully requested that the Court deny the request for Loss Mitigation. **WHEREFORE** the undersigned respectfully requests the Court to deny the Debtor's Request for Loss Mitigation and such other and further relief as may be just and proper.

Date: October 18, 2022

___/s/Shari Barak

Shari S. Barak
 LOGS Legal Group LLP
 Attorneys for Wells Fargo Bank, N.A. as Servicing
 Agent for HSBC Bank USA, National Association
 as Trustee for Nomura Home Equity Loan, Inc.,
 AssetBacked Certificates, Series 2006-AF1
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CERTIFICATE OF SERVICE

The undersigned certifies that on _October 18, 2022, a copy of Objection to Loss Mitigation Request was caused to be deposited in an enclosed, properly addressed post-paid envelope, and served by ordinary U.S. Mail, postage prepaid, and/or electronically upon the following:

Lovely Yeasmin
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U.S. Trustee
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U.S. Federal Office Building
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Dated: October 18, 2022

_/s/Shari Barak

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